

Koenings' Reeded Edge Half Newsletter #30

October 15, 2021

Dear Reeded Edge Half Collector:

Most of you indicated an interest in Reeded Edge Halves when you purchased my book "REEDED EDGE HALF DOLLARS 1836 TO 1839, R-4 to R-8 DIE VARIETIES". Others were added to my list of interested collectors after I announced my "38 Most Common Die Marriages" would be emailed once a month, starting in August 2019 at the ANA Coin Show in Chicago. I am now encouraging Liberty Seated Coin Club Members to join in the hunt.

My intention is to educate collectors further in the study of Reeded Edge Halves. I will continue to report such topics as follows:

1. The 38 Most Common Die Marriages (started August, 2019 on a monthly basis).
2. The results of recent auction sales of R-4 and rarer die marriages.
3. Have photos of interesting die stages.
4. Plan to have a 2nd Reeded Edge Half Dollar Census by November, 2021.

38 Most Common Die Marriages (continued)

In September 15, 2021's Newsletter #29, I presented information and photos on the 1838 GR-4 die marriage. Next on the list is the 1838 GR-6 die marriage.

1838 GR-6

The 1838 GR-6 die marriage is common and rated R-3 (201 to 500 known). It is composed of Obverse 5 (second use) and Reverse E (first and only use). Graham lists a census of 66, 64, 63, 63, 62, 58, 58, 55, 53 and 50, published in 2012. In my Reeded Edge Half Dollar Census, reported as a separate attachment with this document, I had 62, 61, 61, 58, 58, 58, 53, 53 and 50 that were reported by JRCS, LSCC, Bust Half Nut members and others.

1838 GR-6 is an important die marriage for several reasons. The first use of Obverse 5 in Graham's book was with 1838 GR-5 (a R-6+ die marriage). A crack developed on the obverse of GR-5 and is seen on all 1838 GR-6's. The reverse of GR-5 also developed a crack starting at the right rim under the 2nd arrowhead and eventually ending at the left rim under the right leg of U. This crack developed so quickly that mint employees discarded Reverse D and replaced it with Reverse E (used on all 1838 GR-6's).

Jules Reiver was so confused with the result that he thought they were two separate die marriages, 1838 JR-17 and 1838 JR-13.

Dick Graham listed 1838 GR-6 as being the same as 1838 JR-17 and later stages of 1838 GR-6 as being Stage A (Reiver's JR-13).

All of this was complicated by mint employees lapping the dies before the final use of Reverse E and the fact that several weaker strikes were made before stronger strikes.

This die marriage is perhaps the most difficult to establish a die stage progression as will be seen on the next few pages.



1838 GR-6, JR-17 PCGS MS64 Obverse EDS (Courtesy of Heritage)

The above photo appears to be an Early Die Stage as the die break from the bottom of the bust that continues under 1838 is very weak. (remember, die break first seen on GR-5)



1838 GR-6, JR-17 PCGS MS64 Obverse (Courtesy of Heritage)

The above photo appears to be a Later Die Stage as the die break now starts under Star 1 and continues past the 8 in 1838 and the die break is much stronger.



**1838 GR-6, JR-17 PCGS MS64 Reverse 7-7-16 (Courtesy of Heritage)
Middle Die Stage (MDS)**

DO NOT confuse the above specimen with the very rare 1838 GR-5, R-6+ die marriage. Although 1838 GR-5 and GR-6 share the same obverse die, having an extremely weak ALF is diagnostic for Early Die Stage (EDS) GR-5's. Later stages of GR-5's have the same extra weak ALF and an obvious reverse die break.

The ALF is slightly weak as seen on the above 1838 GR-6 specimen, however, I have seen varying degrees of weakness on several GR-6's (see next page). GR-6's also have a very thin die line that connects the bottoms of ED and ER, not seen on GR-5's.

These weak strikes make determining die stages on GR-6's difficult.



1838 GR-6, JR-17 or JR-13 weak UNITED Reverse

The above photo appears to be an 1838 JR-17 as the dentils are still strong and there is no die break from the first S in STATES to the wing that you would see in Stage A. I do not know how to explain all the weakness in the legends, but I have seen several specimens that have this appearance. Maybe the dies are just loose. I don't think the die has been lapped at this time.



**1838 GR-6, JR-13 Raw XF with weak UNITED Reverse
Early Die Stage (EDS) of JR-13**

Although the die break from the right bottom of S1 to the top of the left wing of the eagle is very weak, this is an Early Die Stage (EDS) of JR-13 (Stage A). The olive stem appears to be broken at the bottom. Again, why UNITED is weak, I really don't know. You will see HALF appears to be fully struck.

On the next page you will see a specimen with UNITED almost fully struck but with the die break from S1 extending further into the shield.



1838 GR-6, JR-13 Raw XF-AU Reverse – Middle Die Stage (MDS)

The die break from the right bottom of S1 to the left wing of the eagle is much stronger now and UNITED is also stronger. The bottom portion of the olive branch is clearly broken due to lapping. The die break through the shield is very weak so I have to think this is a Middle Die Stage (MDS) of Stage A and a much later die stage of GR-6.



**1838 GR-6 Stage A Late Die Stage (LDS) PCGS AU55 Reverse
(Courtesy of Heritage)**

On this specimen, the die break is almost complete across the reverse, after going through the shield, it now continues from the shield through the arrows and appears to hit the period. The lapping of the die is obvious from the weakness of the olive stem. Looks like the mint employees may have strengthened all of the dentils on the reverse.

Although not shown, the obverse has Liberty's mouth open, due to the lapping.

1838 GR-6 is rated R-3 (201 to 500 known). From personal experience, I find Stage A to be about 5 times as hard to find. I would think it should be rated at least R-4 (76 to 200 known). With full die break on the reverse, I would think it would be rated R-5 (31 to 75 known).

If anyone has comments on the die stages of 1838 GR-6, please send them to bustcoin1@verizon.net.

I have a new phone (951) 359-9623, so please call me if you would like to discuss this matter further.

Next month's Newsletter will feature information and large photos on the 1838 GR-8 die marriage.

2021 Final Census Results

Before presenting the Census, a few explanations are necessary. Those collectors with B in front of their name are members of the Bust Half Nut Club. Those collectors with L in front of their member number are Life Members of the John Reich Collectors Society. Those that are initials only are non-members. RPD = Number Reported.

You may also notice a, b, c etc. after a number or initials, these are collectors with more than one collection, some collect by die stage.

Obviously, not all collectors reported their inventories, only 2 of the 9 known owners of 1838-O are listed.

At this time, I would like to thank all 37 participants of the 2021 Census for reporting their census. This compares to 22 that reported in 2018.

Below are some other comparisons:

2018		2021	
<u>Position</u>	<u>No. of Die Marriages</u>	<u>Position</u>	<u>No. of Die Marriages</u>
1 st	56	1 st	56
4 th	45	4 th	51
9 th	31	9 th	40
15 th	9	15 th	17

Since Dick Graham sold most of his collection in July 2021, he is no longer included in the 2021 Census. He reported 51 die marriages in 2018.

Two collectors have chosen not to report their inventories for various reasons. One of them has 53 die marriages and the other has 50.

New to the Census, in 2021, is John D. of Chicago as he reports he has 47 die marriages and is currently tied for 5th place. John started collecting Reeded Edge Halves in January 2019.

The fact that having only 40 die marriages is in 9th place, indicates that this series is still in its infancy. Of the 56 known die marriages, only 18 are rated R-4 or rarer. Only 4 die marriages may be out of reach for the average collector. They are as follows:

1839-O GR-3	1 known	1 reported in 2021 Census
1839-O GR-2	2 known	2 reported in 2021 Census
1838-O GR-1	9 known	2 reported in 2021 Census
1839 GR-1	11 known	2 reported in 2021 Census

When you print out the attached 2018 and 2021 Census, you will be able to make even further comparisons.

Additional Commentary

There are at least 2 reasons why most collectors are unaware of the potential of Reeded Edge Half Dollars.

1. Lack of published information

Dick Graham's book, only 425 copies printed since 2012.

I now email monthly Newsletters on the 38 most common die marriages to over 100 interested collectors

2. Lack of attributed specimens offered in Major Coin Auctions

In August 2021, Heritage Coin Auctions offered the first ever attributed 1838 GR-5 (R-6+ die marriage). An unattributed specimen went for much less that same month.

In November 2021, I will offer approximately 30 attributed specimens of Reeded Edge Halves in the StacksBowers Coin Auction in Baltimore.

There will be several R-5 specimens offered (some for the first time).

JRCS

I strongly recommend that all collectors join JRCS. JRCS publishes its J R Journal normally about 3 times a year. There is so much you can learn from the many articles that are published, including New Discoveries, Census Information on early silver issues, mint processes, die stage information and more. Membership is just \$25 per year. Anyone interested may contact W. David Perkins at wdperki@attglobal.net .

LSCC

I also strongly recommend that collectors interested in Liberty Seated Coins join LSCC. LSCC publishes it's Gobrecht Journal 3 times a year by Bill Bugert. They also have their E-Gobrecht Monthly Newsletter that is published by Paul Kluth. Membership is just \$25 per year. Anyone interested may contact Jeff Ball at jeffballphoto@gmail.com .